

NEW JERSEY REDEVELOPMENT AUTHORITY

150 West State Street
Trenton, New Jersey 08625
June 27, 2007

10 AM

MINUTES

ATTENDANCE

- **Ex-Officio Members**

Josh Lichtblau, representing Stuart Rabner, Attorney General
Lopa Kolluri, representing Bradley Abelow, State Treasurer
Anthoy Findley, representing Lisa Jackson, Commissioner, Department of Environmental Protection
James Ballentine, representing Lucille E. Davy, Commissioner, Department of Education
David Kuhn, representing Kris Kolluri, Commissioner, Department of Transportation
Suzanne Borys, representing Jennifer Velez, Acting Commissioner, Department of Human Services
Marilyn Davis, representing David J. Socolow, Commissioner, Department of Labor
James Simmons, representing Virginia S. Bauer, CEO & Secretary, Commerce & Economic Growth & Tourism Commission

- **Public Members**

Harold Nafash, Director of Real Estate, Lowe's Homes Companies, Inc.
B. Harold Smick, Jr., Chairman, Smick Lumber
Barry Vankat, Senior Vice President of Government Banking, Wachovia Bank
William Sumas, Executive Vice President, Village Supermarkets
Raymond J. McDonough, Mayor of Harrison Town
Michael N. Kasparian, President, MDK Development, LLC
Cosmo J. Iacavazzi

- **Staff**

Leslie A. Anderson, Executive Director
Antonio Henson, Director of Business Development
Tammori Petty, Manager of Marketing, Communication & Information Technology
Jackie Rivera, Administrative Analyst
Marge Creely, Administrative Analyst
Roy Southerland, Jr., Loan Officer

- **Also Attending**

Ed Pillsbury, Deputy Attorney General
Elizabeth Lindsey, Special Assistant, State Treasurer

NOTICE OF PUBLIC MEETING

Chairperson Harold Nafash called the meeting to order at 10:03 AM.

In accordance with the Open Public Meeting Act, Leslie A. Anderson announced that notice of this meeting had been sent to the Trenton Times, Star Ledger, and Asbury Park Press at least 48 hours prior to the meeting and that a meeting notice had been duly posted on the Secretary of State's bulletin board at the State House.

APPROVAL OF MINUTES

April 25, 2007

Motion to Approve: Barry Vankat

Second: B. Harold Smick, Jr.

Yeas: 12

Nays: 0

Abstentions: 0

Michael Kasparian and Suzanne Borys joined the meeting.

NEW BUSINESS

PROJECT FINANCING

RESOLUTION #07-10

Approval of a Resolution:

Approval of a Resolution Authorizing Proposed Financial Assistance to New Brunswick Development Corporation, and Approving the Execution and Delivery of Agreements; and Other Incidental Action, New Brunswick

Motion to Approve: Lopa Kolluri

Second: Mayor McDonough

Yeas: 14

Nays: 0

Abstentions: 0

Marilyn Davis joined the meeting.

Approval of a Resolution: Approval of a Resolution Authorizing Proposed Financial Assistance to JRP Investments LLC, and Approving the Execution and Delivery of Agreements; and Other Incidental Action, East Orange

Motion to Approve: Mayor McDonough
Yeas: 15 Nays: 0 Abstentions: 0 Second: Michael Kasparian

Approval of a Resolution: Approval of a Resolution Authorizing Proposed Financial Assistance to Barclay Street, LLC, and Approving the Execution and Delivery of Agreements; and Other Incidental Action, East Orange

Motion to Approve:	Barry Vankat		Second:	Cosmo Iacavazzi	
Yeas:	15	Nays:	0	Abstentions:	0

Approval of a Resolution: Approval of a Resolution Concerning Certain Matter Regarding La Casa De Don Pedro, Newark

Motion to Approve: Michael Kasparian
Yeas: 15 Nays: 0

Second: Anthony Findley
Abstentions: 0

Approval of a Resolution: Approval of a Resolution Concerning Certain Matter Regarding Risan Development, LLC, Irvington

No Action was taken on resolution #07-14. Risan Development, LLC paid off their loan obligation on June 21, 2007.

Ms. Leslie A. Anderson informed the Board of Directors that Commissioner Susan Bass Levin, Department of Community Affairs has accepted a position with the Port Authority of NY and NJ as Deputy Executive Director. An invitation to a Farewell gathering for Commissioner Levin was extended to the Board.

Ms. Leslie A. Anderson also informed the Board of Directors that Michelle Richardson, Assistant Commissioner of the Department of Community Affairs has taken a position as Assistant Commissioner with the Department of Labor.

PUBLIC COMMENT

No Public Comments.

ADJOURNMENT

Motion approved unanimously.

The meeting was adjourned at 10:24 a.m.

Certification:

The foregoing and attachments represent a true and complete summary of the actions taken by the New Jersey Redevelopment Authority at its June 27, 2007 meeting.

A handwritten signature in cursive script, appearing to read "Leslie A. Anderson", followed by a long horizontal flourish.

Leslie A. Anderson, Secretary
New Jersey Redevelopment Authority